

LEWIS  
ANDROCA  
LLP

L A W Y E R S

E-Filed on 8/31/07

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**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE  
COMPANY,

USA CAPITAL REALTY ADVISORS,  
LLC,

USA CAPITAL DIVERSIFIED TRUST  
DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED  
FUND, LLC,

USA SECURITIES, LLC, Debtors.

**Affects:**

- ☐ All Debtors  
☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR  
Case No. BK-S-06-10729-LBR

**CHAPTER 11**

Jointly Administered Under Case No.  
BK-S-06-10725 LBR

**STIPULATION RE PROOF OF  
CLAIM OF MICHAEL FAMILY  
TRUST LISTED IN TWENTY-FIRST  
OMNIBUS OBJECTION TO  
PROOFS OF CLAIM FILED AS  
SECURED**

Hearing Date: October 15, 2007  
Hearing Time: 9:30 a.m.

The USACM Liquidating Trust (the "USACM Trust"), by and through its undersigned counsel, and Alain Michael and Dawn Levy Michael, Trustees of the Michael Family Trust DTD 12/4/03 (the "Michael Trust"), stipulate:

LEWIS  
AND  
ROCA  
LLP  
LAWYERS

1           1.       The Michael Trust filed proof of claim No. 10725-00276 in the amount of  
2       \$180,000.00 as a secured claim.

3           2.       On March 20, 2007, the USACM Trust filed its Twenty-First Omnibus  
4       Objection to Proofs of Claim filed as Secured [DE 3174] objecting to the secured status of  
5       Claim No. 10725-00276 filed by the Michael Trust, arguing that the proof of claim is not  
6       entitled to secured status and requested that the claim be reclassified as a general  
7       unsecured claim.

8           3.       On March 28, 2007, the Michael Trust filed an informal response to the  
9       Objection of the USACM Trust.

10          4.       The hearing on the Objection and Response occurred on April 26, 2007 at  
11       9:30 a.m.

12          5.       On July 30, 2007, the USACM Trust filed its Motion for Summary  
13       Judgment Regarding (1) Responses To the USACM Trust's First Through Thirty-Third  
14       Omnibus Objections to Claims Asserting a Secured Status; (2); Responses to USACM  
15       Trust's First Through Third Omnibus Objections to Claims Asserting A Priority Status;  
16       And (3) Newly Alleged Secured And Priority Claims (the "Motion for Summary  
17       Judgment") [DE 4291]. The Motion for Summary Judgment is scheduled for hearing  
18       before this Court on October 15, 2007 at 9:30 a.m.

19          6.       Upon being provided additional information, the Michael Trust has  
20       conceded that the claim is not properly classified as a secured claim, and therefore  
21       stipulates to the granting of the Objection as to the claim and reclassifying the claim as an  
22       unsecured claim, without prejudice to additional objections at a later date.

23          7.       The parties agree that the hearing on the Motion for Summary Judgment on  
24       the Michael Trust proof of claim scheduled for October 15, 2007 may be vacated.

25          8.       The USACM Trust reserves the right to further object to the claim, for  
26       allowance and or distribution purposes on other grounds.

DATED: 8/30, 2007.

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